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SALT LAKE CITY, UTAH 84111

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DOGM  
MINERALS PROGRAM  
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STEVEN PAUL ROWE

March 23, 1990

RECEIVED  
MAR 26 1990

DIVISION OF  
OIL, GAS & MINING

Mr. Holland Shepherd  
Department of Natural Resources  
Division of Oil, Gas and Mining  
355 West North Temple  
3 Triad Center, Suite 350  
Salt Lake City, Utah 84180-1203

Re: Nuclear Fuel Services, Inc./  
Reclamation Surety

Dear Holland:

Enclosed is an amendatory Letter of Credit issued by the NCNB National Bank of North Carolina as of March 20, 1990. This amendment corrects the designation of beneficiary in the letter issued March 7, 1990 (and delivered to you March 8, 1990 in exchange for the Certificate of Deposit) previously deposited by Nuclear Fuel Services, Inc. ("NFS") as its reclamation surety. With this amendment, the Utah Board of Oil, Gas & Mining and the United States Department of the Interior, Bureau of Land Management, are designated as dual beneficiaries of the Letter of Credit.

I believe that NFS has now posted reclamation surety as contemplated by the Board at its January 25, 1990 meeting. Accordingly, it would be appropriate for you to have the Reclamation Contract, the executed duplicate originals of which were delivered prior to the meeting, executed by the Division Director, Dianne Nielson. When that has occurred, please send a fully executed duplicate original to me.

If there is anything further that must be done, please do not hesitate to call.

Yours truly,



F. Alan Fletcher

FAF:jh  
1235.01

cc: Paul F. Schut  
Dwight Ferguson

NCNB National Bank of North Carolina  
Charlotte, NC 28255  
Answerback NCNB Bank  
Telex Number 669-959  
or 669-965

Important  
Please mention this  
number in all  
correspondence

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## IRREVOCABLE DOCUMENTARY LETTER OF CREDIT AMENDMENT

ISSUE DATE 20MAR90

NCNB L/C NUMBER:

APPLICANT  
NUCLEAR FUEL SERVICES, INC.  
205 BANNER HILL ROAD  
ERWIN, TN 37650  
ATTN: DWIGHT FERGUSON

BENEFICIARY  
UTAH BOARD OF OIL, GAS AND MINING  
AND U.S. DEPT. OF THE INTERIOR,  
BUREAU OF LAND MANAGEMENT  
STATE CAPITOL BUILDING  
SALT LAKE CITY, UTAH 84114

The above credit is amended as follows:

BENEFICIARY'S NAME, WHERE IT APPEARS IN THE CREDIT  
IS CORRECTED TO READ:

UTAH BOARD OF OIL, GAS AND MINING  
AND U.S. DEPT. OF THE INTERIOR  
BUREAU OF LAND MANAGEMENT  
STATE CAPITOL BUILDING  
SALT LAKE CITY, UTAH 84114

PARAGRAPH READING "THIS LETTER OF CREDIT SUPERCEDES  
AND REPLACES ETC.." IS HEREBY DELETED IN ITS ENTIRETY.

AMENDMENT NUMBER 01  
ADVISING BANK REF. NO. N/A

All other terms and conditions of the credit remain unchanged.  
This Advice of Amendment is to be considered a part of the  
original credit and must be attached thereto.

AMENDMENT